

# State of South Dakota

SEVENTY-FIFTH SESSION  
LEGISLATIVE ASSEMBLY, 2000

674D0125

## HOUSE BILL NO. 1094

Introduced by: Representatives Wudel, Apa, Broderick, Brooks, Brown (Jarvis), Clark, Crisp, Diedrich (Larry), Diedrich (Elmer), Duenwald, Duniphan, Earley, Engbrecht, Fitzgerald, Fryslie, Garnos, Hennies, Jaspers, Juhnke, Klaudt, Koehn, Konold, Kooistra, Koskan, Lintz, McCoy, McNenny, Michels, Monroe, Munson (Donald), Napoli, Pummel, Putnam, Richter, Slaughter, Smidt, Solum, Sutton (Duane), Wetz, and Young and Senators Benson, Albers, Bogue, Brosz, Dennert, Drake, Frederick, Hainje, Lange, Symens, and Valandra

1 FOR AN ACT ENTITLED, An Act to create tobacco settlement funds in the state treasury.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 Section 1. The tobacco settlement trust fund is established in the state treasury. Any money  
4 received from the Master Settlement Agreement signed on November 23, 1998, by attorneys  
5 general from several states and various tobacco companies shall be deposited in the tobacco  
6 settlement trust fund. The principal in the trust fund may not be expended. The fund shall be  
7 invested according to §§ 4-5-23 and 4-5-26. Interest earned on money in the fund shall be  
8 deposited in the tobacco settlement interest fund created in section 2 of this Act.

9 Section 2. The tobacco settlement interest fund is established in the state treasury. Interest  
10 earned on money in the fund shall be credited to the tobacco settlement interest fund. The money  
11 in the tobacco settlement interest fund shall remain in the fund until appropriated by the  
12 Legislature. The fund shall be invested according to §§ 4-5-23 and 4-5-26.